

**Capitol Green Housing Corporation
2006 Annual Meeting Public Minutes
May 25, 2006 at 1:00 p.m.**

Call to Order: Director's present - Catherine M. Gregory, Douglas S. Croft, Cynthia Deakyne, and Toussaint L. James. Sandra R. Johnson and Paula Voshell were absent, but a quorum was present. Catherine M. Gregory, Vice-President, presided over the meeting. Doug Croft served as Secretary.

Minutes of Last Meeting (6/23/05): Were approved unanimously as presented.

FY07 Budget: Although a draft FY07 budget was not available for review from the Ingerman Group, the Board approved the prospective budget assuming the total amount of the budget did not exceed the FY06 approved budget, and so long as this budget met all applicable requirements of DSHA's Asset Management Section.

Management Review: Score from April was below average - a follow-up review will be conducted in October. Reason for poor review was turnover in maintenance staff. All physical deficiencies were to be corrected by 6/20/06.

Status: A general review of site matters was conducted including: Barbacane Thornton to handle the audit; Doris Hall of Management to be the owner's point of contact with the Ingerman Group; resident services provided by the site were reviewed including the D.S.U. Summer camp, summer lunch program, and a presentation on energy conservation to be given to the residents; a monthly report including asset management ratios; and a Tax Credit application had been submitted by the Ingerman Group for the site in April. Attached is a copy of the management status report on vacancies, turnover time, delinquencies, etc., where considerable progress has been made. A copy of the last DSHA management review was also attached.

FY07 Officers and Directors: The following officers and directors were selected for FY07:

Sandra R. Johnson - President
Catherine M. Gregory - Vice-President
Douglas S. Croft - Treasurer
Christopher Whaley - Secretary
Toussaint L. James - Director
Doris Hall - Director
Cynthia Deakyne - Director

The meeting was then adjourned.

Attachments